GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:822
ANSWERED ON:22.11.2007
JOINT VENTURE COMPANY
Karunakaran Shri P.

Will the Minister of RAILWAYS be pleased to state:

(a) the present stage of the creation of joint venture company between Railway and Steel Industries Kerala Ltd. to be established at Alleppy in Kerala, as declared in the Railway Budget for 2006-07 and for which 85 crores of rupees has been set apart; and

(b) the time by which the proposed joint venture company is likely to be commence its functioning?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI R. VELU)

(a) The draft Memorandum of Understanding (MOU) including provision for constitution of the Joint Working Group consisting of officers from Railways and Government of Kerala to be signed between Government of Kerala (GOK) and Ministry of Railways towards setting up of the Joint Venture Company is under finalization with GOK. Thereafter MOU will be sent to Ministry of Law & Legal Affairs for legal clearance & then signed.

(b) Time frame for commencement of functioning of the joint venture company (JVC) can not be advised at this stage.